

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

John W. Parsons, Esq., *Executive Director*

Auditor SUZANNE M. BUMP | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES M. MACHADO | ROBERT B. MCCARTHY | JENNIFER F. SULLIVAN

MEMORANDUM

TO: Hampden County Regional Retirement Board

FROM: John W. Parsons, Esq., Executive Director

RE: Revised Appropriation for Fiscal Year 2020 for the Town of Southwick

DATE: January 14, 2019

This Commission is hereby furnishing you with the revised amount to be appropriated by the Town of Southwick for Fiscal Year 2020, which commences July 1, 2019.

You indicated in your December 26, 2018 letter that the Town of Southwick overstated the pay in the 2017 information provided to us that was used to develop the FY19 appropriation. Based on the corrected pay, we determined the FY19 appropriation should have been \$126,865 less than the amount shown in our November 30, 2017 memorandum. We will allow a credit for the Town of \$63,865 in FY20 and \$63,000 in FY21.

The amount shown for the Town of Southwick in our November 20, 2018 memorandum is \$1,194,856. The revised FY20 amount with the credit is \$1,130,991.

The revised appropriation reflects equal installments made on July 1 and January 1. If the entire appropriation were made by July 31, the amount is \$1,117,440.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666 - 4446, extension 921.

